

# A D A M S

## RETIREMENT BOARD

**Board Members:** Roland E. Chaffee  
(Chairperson)  
David M. Clark  
Paul A. Nowicki  
Bernard A. Pinsonnault  
Francis J. Wojtaszek

**Address:** Town Hall  
8 Park Street  
Adams, MA  
01220

**Telephone:** (413) 743-8390  
**Fax:** (413) 743-4465

**Active Members:** 201  
**Retired Members:** 135

## I N V E S T M E N T

### ASSET GROWTH

**1998 Market Value:** \$16 million  
**1997 Market Value:** \$14 million  
**1996 Market Value:** \$12 million  
**1995 Market Value:** \$11 million

## A D M I N I S T R A T I O N

**Board Administrator:** Margaret A. Rancatti

### YEAR 2000 READINESS AS OF 3/31/99

Not applicable. Board uses manual methods.

## A C T U A R I A L

**Funded Ratio:** 83.1% [1/98]  
73.9% [1/95]

**Date of Last Valuation:** 1/98  
**Actuary:** PERAC  
**Funding Schedule:** Level

**Year Fully Funded:** 2010

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 0  
**Accidental/Ordinary**  
**Disability Approvals:** 1  
**CME Reviews:** 5  
**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/96

1. Board did not require submission of annual retiree affidavit.

## I N V E S T M E N T

### RETURN

**1998:** 13.27%  
**1994-1998:** 12.50%  
**1985-1998:** 11.52%

**Actuarial Assumed**  
**Rate of Return:** 8.00%  
**Average Investment**  
**Return Target:** 10.40%